



Gary R. Jones  
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July 13, 2022

**VIA E-MAIL - [Edoerring@burr.com](mailto:Edoerring@burr.com)**

Erik Doerring, Esquire  
Burr & Forman, LLP  
1221 Main Street, Suite 1800  
Columbia, South Carolina 29201

RE: Transfer of FTE Network Shares Follow Up

Dear Erik:

As you are aware, I represent Frank Forelle with respect to First Capital Real Estate Trust, Inc. ("First Capital") and the transfer of FTE shares. On February 15, 2022, I sent a letter to you concerning your clients, Alex and Antoni Szkaradek's failure to send the two original Stock Certificates, two executed Stock Powers, with medallion signature guarantees to the transfer agent in order to transfer the 11,031,688 shares of stock to First Capital Real Estate Trust consistent with the Asset Purchase Agreement and the amendments to that agreement. Enclosed is an additional copy of my February 15, 2022 letter.

To date, you've neither responded to that letter nor have your clients turned over the Stock Certificates, Stock Powers, and medallion signature guarantees to the transfer agent.

Since my letter to you of February 15, 2022, FTE Networks, Inc. has filed suit against Alexander Szkaradek and Antoni Szkaradek in the United States District Court for the District of Delaware, Case Number 1:22-cv-00785-UNA. This action seeks in part the transfer of the 11,031,688 shares of stock. My client intends to intervene in this action within the next few days.

Please advise as to the status of this transfer. It has now been well over a year since the time when the shares were to be transferred and they therefore should be transferred to First Capital immediately.

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Baxter, Baker, Sidle, Conn & Jones P.A.

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If the shares are not transferred promptly, we intend to seek costs, including attorney fees.

Very truly yours,



Gary R. Jones

GRJ/DMV/mjr  
Enclosure



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February 15, 2022

**VIA E-MAIL – [EDoerring@burr.com](mailto:EDoerring@burr.com)**

Erik Doerring, Esquire  
Burr & Forman LLP  
1221 Main Street, Suite 1800  
Columbia, South Carolina 29201

Re: Transfer of FTE Network Shares

Dear Erik:

As you know, Jim Baker and I represent Frank Forelle as relates to First Capital Real Estate Trust, Inc. (“First Capital”) and the transfer of FTE shares.

We understand that all 11,031,688 shares are required to go to First Capital Real Estate Trust, Inc. per the terms of Maria Fernandez’ email of February 7.

Please have your clients (Alex and Antoni Szkaradek) send the two original Stock Certificates, along with the two executed Stock Powers, with medallion signature guarantees to the transfer agent as listed in Ms. Fernandez’ email of February 7, as per the terms of the Agreement that your clients executed with FTE.

The Second Amendment to the Asset Purchase Agreement that was filed with the SEC on April 2, 2021 as Exhibit 10.2 provides that:

Promptly following the date of this Amendment, Parent shall issue to Sellers, in accordance with the Payment Allocation Schedule attached as Schedule A hereto, provided that, with respect to one-half of the common shares referred to in clause (i) above (i.e. Eleven Million Thirty One Thousand Six Hundred Eighty Eight (11,031,688) shares of Common Stock, the “FC REIT Shares”), the Sellers agree to sell, transfer and convey the FC REIT Shares to First Capital Real Estate Trust, Inc. effective immediately following the issuance of such shares to the Sellers, and the obligation of Parent to issue the FC REIT Shares to the Sellers shall be suspended until, and shall be subject to the condition precedent that, Sellers shall have provided such documentation as shall be reasonably requested by Parent to demonstrate that Sellers have agreed to sell, transfer and convey the FC REIT Shares to First Capital Real Estate Trust, Inc. and to enable and instruct Parent’s transfer agent to transfer the FC REIT Shares from the Sellers to First Capital Real Estate Trust, Inc. immediately following the issuance of such shares to the Sellers.

Erik Doerring, Esquire  
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These shares were to be transferred as of April 2021 and we would like to get the shares transferred to First Capital immediately.

Please advise. Thank you.

Very truly yours,



Gary R. Jones

GRJ/mjr  
cc: Frank Forelle  
James E. Baker, Jr., Esq.